

# FACTS & FEATURES



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**\* Special Edition \***

## Social Security COLA

The Social Security Act was signed into law in 1935 by President Franklin Roosevelt. Monthly benefits began to be paid in January 1940. The first retirement check, for \$22.54, went to retired legal secretary Ida May Fuller of Ludlow, Vt. Congress enacted the first Cost of Living Adjustment (COLA) in 1950. Automatic annual COLAs tied to inflation were instituted in 1975. Next January, Social Security recipients can expect a COLA of around 2 percent to increase the size of their checks.

### Beneficiaries

**46.5 million**

Number of Social Security beneficiaries in 2002 (up from 39.8 million in 1990). Of these,



- 32.4 million were retired workers and dependents.
- 6.9 million were survivors.
- 7.2 million were disabled workers and dependents.

(Source: soon-to-be-released *Statistical Abstract of the United States: 2003*.)

### 190 million

The number of workers fully insured for Social Security retirement and/or survivor benefits in 2002, up from 164 million in 1990. Nearly half these workers were 35-to-54 years old, roughly the “the baby boom” generation. (Source: soon-to-be-released *Statistical Abstract of the United States: 2003*.)

## **35.6 million**

The number of people age 65 and over in 2002, or about 12 percent of the total population.

<[http://www.census.gov/Press-Release/www/releases/archives/hispanic\\_origin\\_population/001130.html](http://www.census.gov/Press-Release/www/releases/archives/hispanic_origin_population/001130.html)>

## **71.5 million**

Projected number of people age 65 and over in 2030, that is about 20 percent of the total population.

<<http://www.census.gov/ipc/www/idbnew.html>>

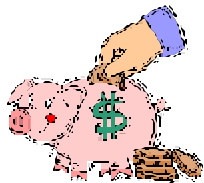
## **17**

The percentage of Florida's population age 65 and over as of July 1, 2002. Among states, Florida had the highest percentage of its population in this age group.

<<http://www.census.gov/Press-Release/www/releases/archives/population/001342.html>>

Los Angeles County, Calif., had the largest number of 65-and-over people in 2002 (955,000) and the largest numerical increase between 2000 and 2002 (29,000); in Charlotte County, Fla., this age group constituted the biggest proportion of the total population (34 percent); and in Douglas County, Colo., people 65 and over showed the largest percentage increase (19 percent).

<<http://www.census.gov/Press-Release/www/releases/archives/population/001341.html>>



### **Payments**

## **\$453.6 billion**

Total amount of Social Security payments disbursed in 2002. (Source: soon-to-be-released *Statistical Abstract of the United States: 2003*.)

## **\$895**

Average monthly Social Security benefit check for retired workers in 2002. This compares with \$834 for disabled workers and \$861 for widows and widowers. (Source: soon-to-be-released *Statistical Abstract of the United States: 2003*.)

## **\$989**

Average monthly Social Security benefit check for retired workers in New Jersey — highest among states. Connecticut and Michigan followed, at \$981 and \$964, respectively. (Source: soon-to-be-released *Statistical Abstract of the United States: 2003*.)

## \$9,786

Average income for people 65 and over in 2001 that came from Social Security payments. This compares with an average total income of \$22,210.

<[http://www.census.gov/Press-Release/www/releases/archives/income\\_wealth/001371.html](http://www.census.gov/Press-Release/www/releases/archives/income_wealth/001371.html)>

From time to time, special editions of the U.S. Census Bureau's *Facts for Features* are issued to commemorate anniversaries or observances or to provide background information for topics in the news. Below is a listing of previous such editions:

U.S. Armed Forces and Veterans (April 10, 2003)

Tax Time (April 11, 2003)

Louisiana Purchase Bicentennial (May 12, 2003)

Dialing for Dollars (Sept. 24, 2003)

Establishment of Washington, D.C., as

Nation's Capital — Anniversary (Dec. 1, 2003)

First Flight Centennial (Dec. 3, 2003)

**Editor's note:** Some of the preceding data were collected in surveys and, therefore, are subject to sampling error.

Questions or comments should be directed to the Census Bureau's Public Information Office: telephone: (301)

763-3030; fax: (301) 457-3670; or e-mail: <[pio@census.gov](mailto:pio@census.gov)>.